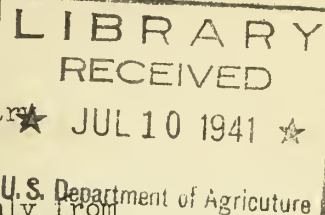


Historic, archived document

Do not assume content reflects current
scientific knowledge, policies, or practices.



Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 29 states as follows:

"With both the cotton cloth and yarn markets paralyzed by the prospect of government action to establish price ceilings, there was no sizable activity in extra staple cotton, either here or in other New England centers during the past week. A very small perfunctory filling in business was done in certain quarters where weekly buying quotas are firmly established, but for the most part, inquiry for staple cotton was at a standstill.

"Prices, however, remained very firm, and especially the basis premiums quoted a week ago for extra staple lengths. Offerings are none too numerous, even at the higher levels, and are not being pressed. Cotton merchants seem content to mark time awaiting clarification of the government policy.

"For this reason there are very few changes in the list below based on July futures and on strict Middling, on middling and on strict middling cotton, F.O.B. New Bedford:

*	*	*
Inch and 1/8th - 200 to 240; 340 to 370; 450 to 475.		
Inch and 3/16ths - 400 to 450; 550 to 600; 725 to 775.		
Inch and 1/4th - 600 to 650; 800 to 850; 950 to 1000."		

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

SxP	June 13:	June 20:		June 13:	June 20:	June 27
	:	:		:	:	:
No. 1	36 ¢	: 36.50¢	: Sakel, Fully Good Fair	32.45 ¢	: 32.70 ¢	: 32.70¢
" 2	35	: 35.50	:	:	:	:
" 3	30	: 30.00	: Giza 7, " " "	30.55 ¢	: 30.80 ¢	: 30.80¢
		:		:	:	:
SxP	:	June 27:	Uppers, " " "	29.10 ¢	: 29.35 ¢	: 29.35¢
		:				
No. 1		36.50¢	:			
" 2		35.50	:			
" 3		30.00	:			

QUOTATIONS ON S&P AND PIMA COTTONS AT CAROLINA MILL POINTS
RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

<u>S X P</u>							<u>June 13</u>	:	<u>June 20</u>	:	<u>June 27</u>
No. 1	.	.	.	.	.	.	37 ¢	:	38 ¢	:	38 ¢
" 2	.	.	.	.	.	.	35	:	36	:	36
" 3	.	.	.	.	.	.	33	:	33	:	33
<u>Pima</u>								:		:	
No. 1	.	.	.	.	.	.	37 ¢	:	38 ¢	:	38 ¢
" 2	.	.	.	.	.	.	35	:	36	:	36
" 3	.	.	.	.	.	.	33	:	33	:	33

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for June 13, 20 and 27, as reported in the Commercial and Financial Chronicles of June 14, 21 and 28, respectively, were as follows:

		<u>7/8 inch</u>	:	<u>15/16 inch</u>
June 13	.	13.43 ¢	:	13.63 ¢
" 20	.	13.80	:	14.00
" 27	.	14.71	:	14.91

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
JUNE 13, 20 and 27

(From Commercial and Financial Chronicles of June 14, 21 and 27)

<u>June 13</u>	<u>1941</u> (pence)	<u>1940</u> (pence)	<u>1939</u> (pence)
Good Giza	15.30 ^{1/}	11.32	-
Middling Uplands	Closed	7.25	5.76
<u>June 20</u>			
Good Giza	15.30 ^{1/}	13.01	-
Middling Uplands	Closed	7.32	5.66
<u>June 27</u>			
Good Giza	15.30 ^{1/}	13.64	-
Middling Uplands	Closed	7.60	5.62

^{1/} These prices correspond to prices at Liverpool for Good Giza of 25.7 cents on June 13, 25.7 cents on June 20, and 25.5 cents on June 27, the pound sterling having been quoted at New York for cable transfer at \$4.032 on June 13, \$4.031 on June 20, and \$4.030 on June 27.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on June 13, 20 and 27 of this year and of the two preceding years are not available.

EGYPTIAN COTTON

"Cotton" of Manchester, England, issue of May 10, states as follows:

"The latest available statistics for the Egyptian cotton crop of 1940 show a yield per acre at least equal to that of 1937, which was previously considered as the record year for the present century. During recent years, with the exception of 1938, crops have shown an average yield of approximately 550 lbs. per acre. It may, therefore, be regarded that the lower yield of that year was abnormal, and that average yields per acre in Egypt, like those in the United States, are now becoming stabilised at a higher figure than formerly.

"Exceptionally large demands were received this year for sowing seed of Karnak, the Egyptian Ministry of Agriculture's newest long-stapled cotton variety, formerly known as Giza 29. As a result, it is estimated that all the available seed will have been actually sown, resulting in an acreage of about 40,000 this year, as against only 6,000 in 1940. If last year's favourable results with this variety, in both yield and staple, are repeated this year, a still further increase may be anticipated for 1942, when the available seed will be sufficient for an area of about 200,000 acres: this would give Karnak a position of importance next only to Giza 7 as a long-stapled cotton. The staple is considered as fully equal to that of Sakellaridis."

EGYPT RAW COTTON STOCKS

"Cotton" of Manchester, issue of May 17, states as follows:

"Stocks of raw cotton in Egypt at the end of January, 1941, were estimated to be equivalent to 1,952,000 bales (of 478 lbs. net) compared with 1,079,000 bales at the corresponding date in 1940. Carry-over at the end of August, 1940, amounted to 323,000 bales against 209,000 bales at the same date in 1939."

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

LIBRARY
RECEIVED

JUL 25 1941 ★

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 13 states as follows:

"With cotton raw goods markets virtually paralyzed by OPACS ruling and general attitude on price controls, cotton manufacturers here and in other New England centers have shown no disposition whatever to buy further raw material. They are disinclined to name prices for the further sale of gray goods and are much perturbed about the fate of the forward contracts they already have on their books. Even in the fine goods field there is great uncertainty about the future of prices and the attitude of OPACS on validity of prices in present forward contracts now in effect has made many mills distrustful of the value of making any more.

"Under these conditions the cotton markets here and elsewhere in New England are at a standstill, with trading confined to very occasional fractional lots for filling-in purposes.

"Prices are nominally unchanged but have not been tested out by actual trading. Quotations are based on October instead of July, but premiums are same as heretofore. For strict low middling; for middling and for strict middling based on government classifications, they are as follows, f.o.b. New Bedford for September-October-November shipment:

* * *

Inch and 1/8th - 200 to 240; 350 to 375; 450 to 475.
Inch and 3/16ths - 400 to 450; 550 to 600; 725 to 775.
Inch and 1/4th - 600 to 650; 800 to 850; 950 to 1000."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

SxP	July 3	:	July 3	:	July 11
No. 1	36.50¢	:	Sakel, Fully Good Fair	:	32.70¢ : 32.95¢
" 2	35.50	:		:	
" 3	30.00	:	Giza 7, " " "	:	30.80 : 31.05
SxP	July 11	:	Uppers, " " "	:	29.35 : 29.60
No. 1	36.50¢	:		:	
" 2	35.50	:		:	
" 3	30.00	:		:	

QUOTATIONS ON SxP AND PIMA COTTONS AT CAROLINA MILL POINTS
RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

<u>SxP</u>		<u>July 3</u>	:	<u>July 11</u>
No. 1	. . . . .	38 ¢	:	39 ¢
" 2	. . . . .	36	:	37
" 3	. . . . .	33	:	34
<u>Pima</u>				
No. 1	. . . . .	38 ¢	:	39 ¢
" 2	. . . . .	36	:	37
" 3	. . . . .	33	:	34

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 3 and 11, as reported in the Commercial and Financial Chronicles of July 5 and 12, respectively, were as follows:

	<u>7/8 inch</u>	:	<u>15/16 inch</u>
July 3	14.21 ¢	:	14.41 ¢
" 11	14.85	:	15.05

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
JULY 3 AND 11

(From Commercial and Financial Chronicles of July 5 and 12)

<u>July 3</u>	<u>1941</u> (pence)	<u>1940</u> (pence)	<u>1939</u> (pence)
Good Giza	15.30 ^{1/}	12.85	-
Middling Uplands	Closed	7.82	5.61
<u>July 11</u>			
Good Giza	15.30 ^{1/}	13.00	-
Middling Uplands	Closed	7.98	5.52

^{1/} These prices correspond to prices at Liverpool for Good Giza of 25.5 cents on July 3 and 25.5 cents on July 11, the pound sterling having been quoted at New York for cable transfer at \$4.030 on July 3 and 11.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on July 3 and 11 of this year and of the two preceding years are not available.

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR MAY, 1941

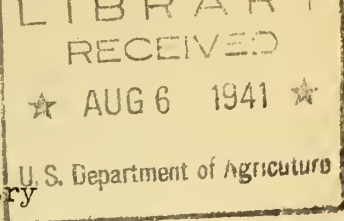
The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of May as 2,579 bales of 500 pounds gross weight, compared with 2,457 bales in April and 2,123 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 6,016 bales in May, compared with 6,410 bales in April and 5,606 bales in March.

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR JUNE, 1941

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of June as 2,449 bales of 500 pounds gross weight, compared with 2,579 bales in May and 2,457 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 5,467 bales in June, compared with 6,016 bales in May and 6,410 bales in April.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 27 states as follows:

"Despite vivid activity in cotton gray goods markets during the past week, in which forward trading extended through the balance of the year and in some cases into 1942, raw cotton markets here and in other New England centers continued slow and inactive with very little inquiry reported and dealing reduced to a minimum.

*

*

*

"Based on October futures, quotations are given herewith for strict low middling, for middling and for strict middling, respectively, F.O.B. New Bedford:

*

*

*

Inch and 1/8th - 200 to 235; 350 to 375; 450 to 475.
Inch and 3/16ths - 400 to 450; 550 to 600; 725 to 775."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

SxP	July 18 :	July 18 :	July 25
No. 1	36.50 ¢ :	Sakel, Fully Good Fair	32.95¢ : 32.95¢
" 2	35.50 :	" " "	31.05 : 31.05
" 3	30.00 :	Giza 7, " " "	27.60 : 29.60
SxP	July 25 :	Uppers, " " "	
No. 1	36.50 ¢ :		
" 2	35.50 :		
" 3	30.00 :		

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 18 and 25; as reported in the Commercial and Financial Chronicles of July 19 and 26, respectively, were as follows:

	<u>7/8 inch</u>	:	<u>15/16 inch</u>
July 18	15.25 ¢	:	15.45 ¢
" 25	16.52	:	16.72

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
JULY 18 AND 25
(From Commercial and Financial Chronicles of July 19 and 26)

<u>July 18</u>	<u>1941</u> (pence)	<u>1940</u> (pence)	<u>1939</u> (pence)
	<u>1/</u>		
Good Giza	15.30	12.50	7.15
Middling Uplands	Closed	7.83	5.23
<u>July 25</u>			
	<u>1/</u>		
Good Giza	15.30	12.81	7.29
Middling Uplands	Closed	7.95	5.40

1/ These prices correspond to prices at Liverpool for Good Giza of 25.7 cents on July 18 and 25.7 cents on July 25, the pound sterling having been quoted at New York for cable transfer at \$4.035 on July 18 and \$4.036 on July 25.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on July 18 and 25 of this year and of the two preceding years are not available.